

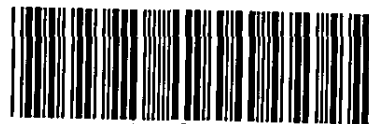
Registration number 05826903

The Original Gauge Company Limited

Unaudited Abbreviated Accounts

for the Year Ended 31 May 2011

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The Original Gauge Company Limited
Contents

Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2 to 3

The Original Gauge Company Limited (Registration number: 05826903)
Abbreviated Balance Sheet at 31 May 2011

	Note	2011 £	2010 £
Fixed assets			
Tangible fixed assets		31,612	-
Current assets			
Stocks		35,000	-
Debtors		182,258	2
Cash at bank and in hand		7,525	-
		224,783	2
Creditors Amounts falling due within one year		(248,254)	-
Net current (liabilities)/assets		(23,471)	2
Total assets less current liabilities		8,141	2
Provisions for liabilities		(6,322)	-
Net assets		1,819	2
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		1,817	-
Shareholders' funds		1,819	2

For the year ending 31 May 2011 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008)

Approved by the Board on *27th Feb 2012* and signed on its behalf by

[Signature]
Mr B Hicks
Director

The Original Gauge Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

1 Accounting policies

Basis of preparation

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Turnover

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of goods and services to customers

Depreciation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows

Plant and machinery

15% on reducing balance

Work in progress

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads

Deferred tax

Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes, which have arisen but not reversed by the balance sheet date, except as required by the FRSSE

Deferred tax is measured at the rates that are expected to apply in the periods when the timing differences are expected to reverse, based on the tax rates and law enacted at the balance sheet date

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account

The Original Gauge Company Limited

Notes to the Abbreviated Accounts for the Year Ended 31 May 2011

continued

2 Fixed assets

	Tangible assets £	Total £
Cost		
Additions	40,500	40,500
Disposals	(6,000)	(6,000)
At 31 May 2011	34,500	34,500
Depreciation		
Charge for the year	2,888	2,888
At 31 May 2011	2,888	2,888
Net book value		
At 31 May 2011	31,612	31,612

3 Creditors

Creditors includes the following liabilities, on which security has been given by the company

	2011 £	2010 £
Amounts falling due within one year	73,026	-

4 Share capital

Allotted, called up and fully paid shares

	2011		2010	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2

5 Related party transactions

Mr R Hicks

(A director and shareholder of the company)

Mr R Hicks operates a directors loan account with the company. There were no transactions during the year and no interest has been charged on this balance. At the balance sheet date the amount due from Mr R Hicks was £1 (2010 - £1).